

HOUSING NOW

Greater Toronto Area



Canada Mortgage and Housing Corporation

Date Released: July 2008

New Home Market

Soaring Condominium Apartment Construction

A record number of condominium apartments started construction in the first half of 2008, pushing total housing starts up 36.7 per cent to 21,939 compared to the first six months of 2007. Strong condominium apartment were the result of

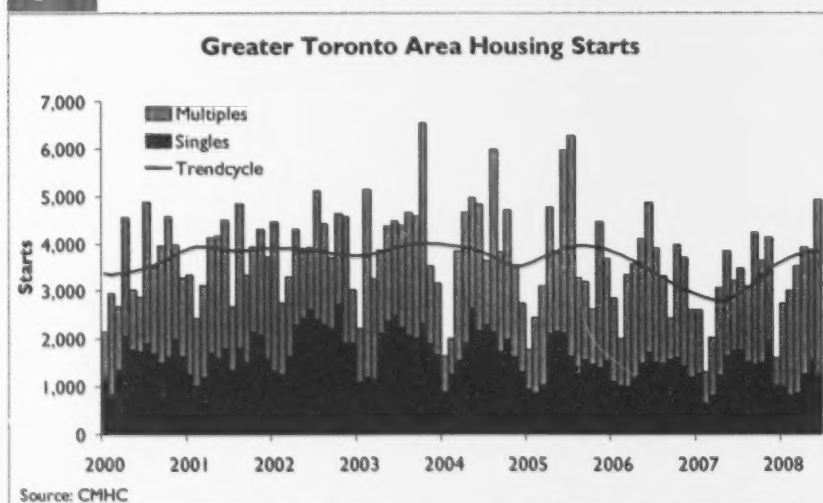
record pre-construction condominium apartment sales in 2006 and 2007. While the new construction of condominium apartments was on a record pace in the first half of this year, low-rise home starts (single-detached, semi-detached and town houses) declined.

Two important factors resulted in increased demand for condominium apartments and, conversely, a shift away from low-rise home types: the

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rising cost of homeownership and the changing demographic profile of households in the GTA.

Continued home price growth above the rate of inflation and more elevated borrowing costs over the past two years resulted in a rise in the required income to carry a mortgage on the average priced home in the GTA relative to average household income. First-time buyers were most affected by the rising cost of home ownership. Many first-time buyers have looked toward the purchase of comparatively less-expensive condominium apartments.

Demographics have also influenced the demand for condominium apartments. The GTA has been the single greatest beneficiary of immigration into Canada for many years. In fact, the Toronto Census Metropolitan Area has the highest proportion of foreign-born population compared to other major North American centres. While many newcomers to Canada initially rent, many of these households look towards home ownership in short order. Foreign-born home buyers have been an important component of the first-time buyer pool that has been pointed increasingly toward the condominium apartment market.

The influence of changing demographics on the condominium apartment market in the GTA has also been fuelled by the increasing number of people aged 65+. Some more aged households have decided to change their housing type, in many cases from a low-rise home to a condominium apartment. This trend is one of the factors that have given rise to the luxury condo-

minium apartment niche market in the Toronto area.

Existing Home Market

Existing Home Sales Down, But Strong

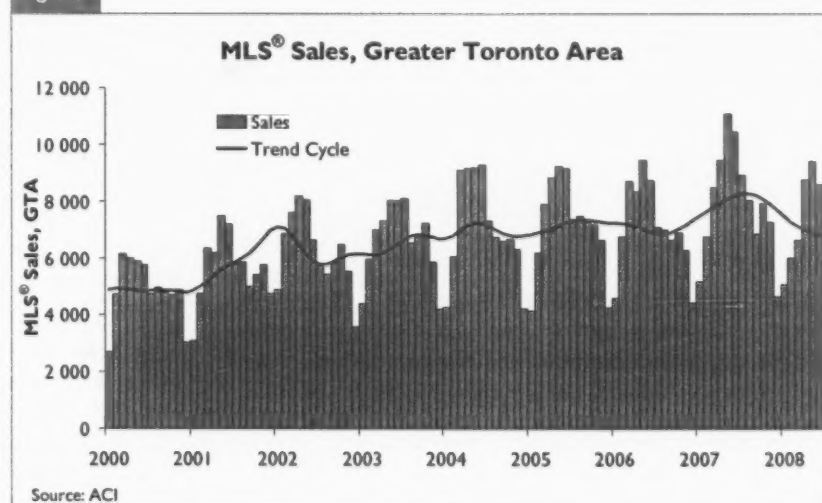
Following a record year in the Greater Toronto Area in 2007, existing home sales for the first half of 2008 are down 13.6 per cent. As buyers have experienced more choice in the resale market, price growth has moderated as well. Year-to-date the average existing home price has increased by 4.3 per cent compared to the same period in 2007.

A shrinking first-time buyer pool has been a key factor underlying the decline in existing home sales this year. Quality job growth for youth coupled with low mortgage rates and increased flexibility with mortgage

products arguably "pulled forward" some first-time buyers into 2007 that otherwise would have purchased in 2008 or 2009. According to CMHC's *Renovation and Home Purchase Survey*, 40 per cent of households intending on purchasing a home in the Toronto CMA in 2008 would be first-time buyers, representing a decline from 2007, when 47 per cent of households who actually purchased a home were first-time buyers.

The rising cost of home ownership has been another factor contributing to the moderation in the demand for existing homes. According to CMHC's *Spring Housing Market Outlook*, the forecast required income to carry a mortgage on the average priced resale home in 2008 will be only slightly less than the forecast household income for the GTA. As the gap between required income and household income has narrowed, some households have

Figure 2



decided to put their home buying decision on hold.

As existing home sales edged lower in the GTA, new listings continued to grow through June – up 3.2 per cent compared to 2007. Home owners looking to take advantage of continued annual price growth above the rate of inflation listed their homes to either trade up in the market or to take out some equity from their home and move into a different housing arrangement. In addition, new home completions have also trended higher this year in the GTA. Some of these new homes reaching completion were purchased by existing home owners. Many of these existing home owners will sell their current home to move into their newly completed dwelling.

Economic Overview

Job Growth Remained Positive

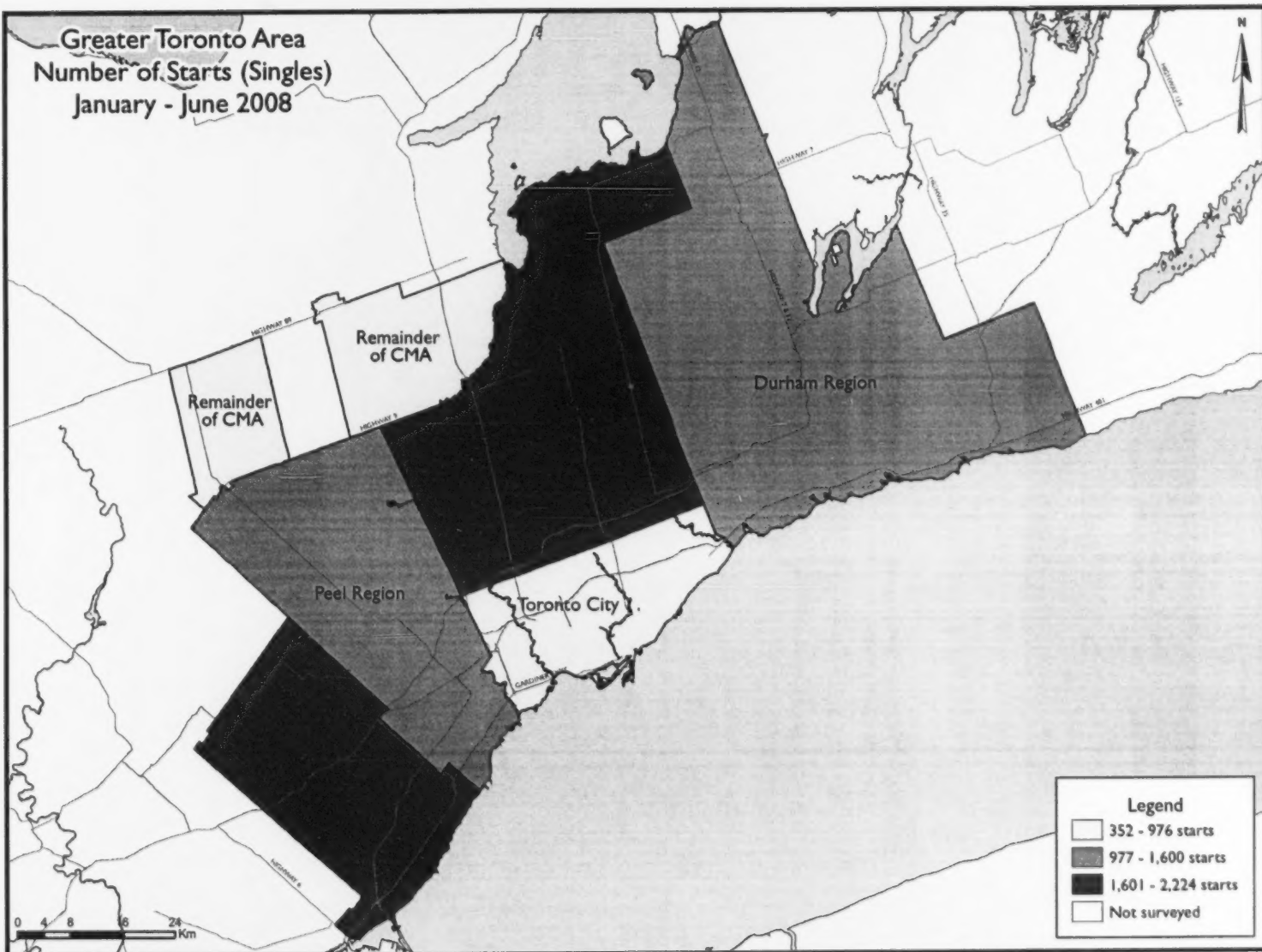
Similar to Ontario as a whole, the Greater Toronto Area shed manufacturing jobs during the first half of 2008. The high value of the Canadian dollar vis-à-vis the US dollar coupled with the broader economic slow down that unfolded in the United States resulted in less demand south of the border for manufactured products produced in Canada, including automobiles and related parts.

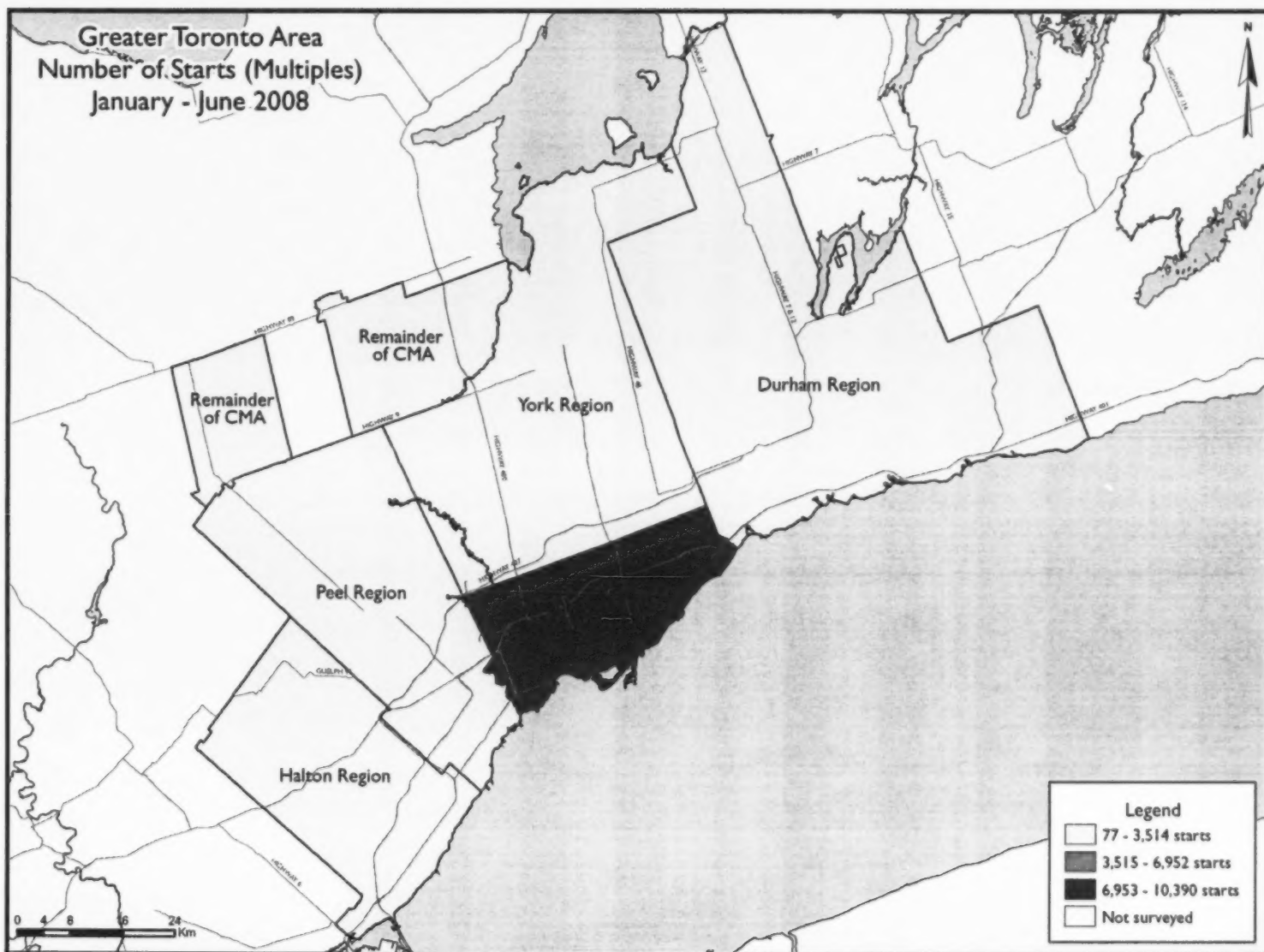
While the GTA experienced softness in the manufacturing sector, it is important to note that total employ-

ment actually increased strongly during the first two quarters of the year. Annual growth in employment hovered close to three per cent in the second quarter. Employment gains have been experienced in numerous sectors, including services, transportation, government and construction.

Jobs created in the GTA this year have been well-paying jobs. This is evidenced by the fact that average weekly earnings have been growing four to five per cent range through the first six months of the year. Strong growth in wages and salaries have been based on tight labour market conditions, with the unemployment rate trending below 2007 levels.

Greater Toronto Area
Number of Starts (Singles)
January - June 2008





ZONE DESCRIPTIONS - TORONTO CMA

Toronto City	Toronto, East York, Etobicoke, North York, Scarborough, York
York Region	Aurora, East Gwillimbury, Georgina Township, King Township, Markham, Newmarket, Richmond Hill, Vaughan, Whitchurch-Stouffville
Peel Region	Brampton, Caledon, Mississauga
Halton Region	Burlington, Halton Hills, Milton, Oakville
Durham Region	Ajax, Brock, Clarington, Oshawa, Pickering, Scugog, Uxbridge, Whitby
Remainder of CMA	Bradford / West Gwillimbury, Town of Mono, New Tecumseth, Orangeville

HOUSING NOW REPORT TABLES

Available in ALL reports:

- 1 Housing Activity Summary of CMA
- 2 Starts by Submarket and by Dwelling Type – Current Month or Quarter
- 2.1 Starts by Submarket and by Dwelling Type – Year-to-Date
- 3 Completions by Submarket and by Dwelling Type – Current Month or Quarter
- 3.1 Completions by Submarket and by Dwelling Type – Year-to-Date
- 4 Absorbed Single-Detached Units by Price Range
- 5 MLS® Residential Activity
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- 1.1 Housing Activity Summary by Submarket
- 1.2 History of Housing Activity (once a year)
- 2.2 Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
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- 3.4 Completions by Submarket and by Intended Market – Current Month or Quarter
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- 4.1 Average Price (\$) of Absorbed Single-Detached Units

SYMBOLS

- n/a Not applicable
- * Totals may not add up due to co-operatives and unknown market types
- ** Percent change > 200%
- Nil
- Amount too small to be expressed
- SA Monthly figures are adjusted to remove normal seasonal variation

Table 1a: Housing Activity Summary of Toronto CMA
June 2008

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
STARTS									
June 2008	1,054	254	372	16	105	2,812	0	10	4,623
June 2007	1,545	326	404	1	74	616	0	1	2,967
% Change	-31.8	-22.1	-7.9	**	41.9	**	n/a	**	55.8
Year-to-date 2008	5,976	990	1,695	16	603	10,200	20	1,129	20,629
Year-to-date 2007	6,480	1,534	2,361	12	683	3,616	0	285	14,971
% Change	-7.8	-35.5	-28.2	33.3	-11.7	182.1	n/a	**	37.8
UNDER CONSTRUCTION									
June 2008	9,623	1,678	3,305	32	945	29,332	20	2,445	47,380
June 2007	9,027	1,856	3,806	26	1,054	25,248	0	2,386	43,403
% Change	6.6	-9.6	-13.2	23.1	-10.3	16.2	n/a	2.5	9.2
COMPLETIONS									
June 2008	1,249	176	342	2	97	1,338	0	257	3,461
June 2007	1,073	290	231	0	282	202	0	21	2,099
% Change	16.4	-39.3	48.1	n/a	-65.6	**	n/a	**	64.9
Year-to-date 2008	6,272	962	1,673	6	460	7,675	0	1,032	18,080
Year-to-date 2007	6,701	1,176	1,655	11	650	3,789	0	296	14,278
% Change	-6.4	-18.2	1.1	-45.5	-29.2	102.6	n/a	**	26.6
COMPLETED & NOT ABSORBED									
June 2008	510	51	95	0	21	205	13	521	1,416
June 2007	472	65	124	1	21	298	18	63	1,062
% Change	8.1	-21.5	-23.4	-100.0	0.0	-31.2	-27.8	**	33.3
ABSORBED									
June 2008	1,265	196	342	2	90	1,323	0	164	3,382
June 2007	1,173	332	258	0	285	252	0	31	2,331
% Change	7.8	-41.0	32.6	n/a	-68.4	**	n/a	**	45.1
Year-to-date 2008	6,163	966	1,760	6	464	7,665	1	688	17,713
Year-to-date 2007	6,573	1,167	1,676	10	667	4,043	4	355	14,495
% Change	-6.2	-17.2	5.0	-40.0	-30.4	89.6	-75.0	93.8	22.2

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1b: Housing Activity Summary of Oshawa CMA

June 2008

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
STARTS									
June 2008	182	0	42	0	46	0	0	0	270
June 2007	234	2	8	0	0	0	0	0	244
% Change	-22.2	-100.0	**	n/a	n/a	n/a	n/a	n/a	10.7
Year-to-date 2008	798	2	104	0	130	0	0	27	1,061
Year-to-date 2007	787	6	60	0	0	0	0	0	853
% Change	1.4	-66.7	73.3	n/a	n/a	n/a	n/a	n/a	24.4
UNDER CONSTRUCTION									
June 2008	1,234	6	210	0	215	131	0	33	1,829
June 2007	1,181	6	117	0	75	426	0	0	1,805
% Change	4.5	0.0	79.5	n/a	186.7	-69.2	n/a	n/a	1.3
COMPLETIONS									
June 2008	137	2	36	0	55	72	0	0	302
June 2007	148	0	22	0	11	30	0	0	211
% Change	-7.4	n/a	63.6	n/a	**	140.0	n/a	n/a	43.1
Year-to-date 2008	801	4	79	0	96	108	0	0	1,088
Year-to-date 2007	930	8	134	0	46	132	1	0	1,251
% Change	-13.9	-50.0	-41.0	n/a	108.7	-18.2	-100.0	n/a	-13.0
COMPLETED & NOT ABSORBED									
June 2008	42	0	12	0	26	143	0	0	223
June 2007	57	4	24	0	5	38	0	0	128
% Change	-26.3	-100.0	-50.0	n/a	**	**	n/a	n/a	74.2
ABSORBED									
June 2008	133	2	30	0	44	25	0	0	234
June 2007	153	0	17	0	11	21	0	0	202
% Change	-13.1	n/a	76.5	n/a	**	19.0	n/a	n/a	15.8
Year-to-date 2008	800	7	83	0	87	50	0	0	1,027
Year-to-date 2007	906	6	125	0	41	96	1	0	1,175
% Change	-11.7	16.7	-33.6	n/a	112.2	-47.9	-100.0	n/a	-12.6

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1c: Housing Activity Summary of Greater Toronto Area
June 2008

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
STARTS									
June 2008	1,263	272	432	16	165	2,755	0	10	4,913
June 2007	1,763	330	399	1	102	616	0	1	3,212
% Change	-28.4	-17.6	8.3	**	61.8	**	n/a	**	53.0
Year-to-date 2008	6,755	1,024	1,817	16	813	10,342	20	1,152	21,939
Year-to-date 2007	7,379	1,542	2,439	2	775	3,629	0	285	16,051
% Change	-8.5	-33.6	-25.5	**	4.9	185.0	n/a	**	36.7
UNDER CONSTRUCTION									
June 2008	10,994	1,710	3,574	25	1,241	29,704	20	2,474	49,742
June 2007	10,388	1,866	4,005	8	1,241	25,755	4	2,461	45,728
% Change	5.8	-8.4	-10.8	**	0.0	15.3	**	0.5	8.8
COMPLETIONS									
June 2008	1,342	190	396	2	200	1,410	0	257	3,797
June 2007	1,259	290	245	0	295	232	2	21	2,344
% Change	6.6	-34.5	61.6	n/a	-32.2	**	-100.0	**	62.0
Year-to-date 2008	7,037	1,016	1,812	4	654	7,751	0	1,032	19,306
Year-to-date 2007	7,730	1,184	1,875	1	781	3,991	33	296	15,891
% Change	-9.0	-14.2	-3.4	**	-16.3	94.2	-100.0	**	21.5
COMPLETED & NOT ABSORBED									
June 2008	555	51	110	0	56	348	13	521	1,654
June 2007	527	69	151	1	37	360	20	111	1,276
% Change	5.3	-26.1	-27.2	-100.0	51.4	-3.3	-35.0	**	29.6
ABSORBED									
June 2008	1,357	210	397	2	181	1,348	0	164	3,659
June 2007	1,339	332	267	0	310	273	2	31	2,554
% Change	1.3	-36.7	48.7	n/a	-41.6	**	-100.0	**	43.3
Year-to-date 2008	6,907	1,023	1,902	4	650	7,707	1	728	18,922
Year-to-date 2007	7,527	1,176	1,883	0	785	4,210	39	465	16,085
% Change	-8.2	-13.0	1.0	n/a	-17.2	83.1	-97.4	56.6	17.6

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
June 2008

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
STARTS									
Toronto City									
June 2008	121	34	59	0	0	2,353	0	0	2,567
June 2007	114	58	38	0	5	391	0	0	606
York Region									
June 2008	531	150	104	0	4	352	0	10	1,151
June 2007	601	88	158	0	59	225	0	1	1,132
Peel Region									
June 2008	134	58	33	16	0	50	0	0	291
June 2007	440	130	80	1	10	0	0	0	661
Halton Region									
June 2008	261	22	170	0	115	0	0	0	568
June 2007	255	26	0	0	28	0	0	0	309
Durham Region									
June 2008	216	8	66	0	46	0	0	0	336
June 2007	353	28	123	0	0	0	0	0	504
Toronto CMA									
June 2008	1,054	254	372	16	105	2,812	0	10	4,623
June 2007	1,545	326	404	1	74	616	0	1	2,967
Oshawa CMA									
June 2008	182	0	42	0	46	0	0	0	270
June 2007	234	2	8	0	0	0	0	0	244
Greater Toronto Area									
June 2008	1,263	272	432	16	165	2,755	0	10	4,913
June 2007	1,763	330	399	1	102	616	0	1	3,212

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

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	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
UNDER CONSTRUCTION									
Toronto City									
June 2008	1,156	316	1,256	0	135	23,958	0	1,912	28,733
June 2007	1,090	174	928	0	198	18,608	0	1,723	22,721
York Region									
June 2008	2,976	400	800	1	267	1,788	0	79	6,311
June 2007	3,224	880	1,213	4	278	2,713	0	1	8,313
Peel Region									
June 2008	2,868	570	519	17	174	3,172	20	450	7,790
June 2007	2,833	578	686	3	209	3,366	0	629	8,304
Halton Region									
June 2008	2,116	300	447	2	411	606	0	0	3,882
June 2007	1,285	96	556	1	473	642	4	108	3,165
Durham Region									
June 2008	1,878	124	552	5	254	180	0	33	3,026
June 2007	1,956	138	622	0	83	426	0	0	3,225
Toronto CMA									
June 2008	9,623	1,678	3,305	32	945	29,332	20	2,445	47,380
June 2007	9,027	1,856	3,806	26	1,054	25,248	0	2,386	43,403
Oshawa CMA									
June 2008	1,234	6	210	0	215	131	0	33	1,829
June 2007	1,181	6	117	0	75	426	0	0	1,805
Greater Toronto Area									
June 2008	10,994	1,710	3,574	25	1,241	29,704	20	2,474	49,742
June 2007	10,388	1,866	4,005	8	1,241	25,755	4	2,461	45,728

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

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June 2008

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
COMPLETIONS									
Toronto City									
June 2008	91	8	65	0	0	871	0	0	1,035
June 2007	83	26	33	0	5	144	0	21	312
York Region									
June 2008	488	38	117	0	0	329	0	1	973
June 2007	438	132	47	0	30	58	0	0	705
Peel Region									
June 2008	306	94	60	1	40	0	0	256	757
June 2007	308	62	31	0	197	0	0	0	598
Halton Region									
June 2008	239	20	83	0	105	138	0	0	585
June 2007	224	46	38	0	52	0	2	0	362
Durham Region									
June 2008	218	30	71	1	55	72	0	0	447
June 2007	206	24	96	0	11	30	0	0	367
Toronto CMA									
June 2008	1,249	176	342	2	97	1,338	0	257	3,461
June 2007	1,073	290	231	0	282	202	0	21	2,099
Oshawa CMA									
June 2008	137	2	36	0	55	72	0	0	302
June 2007	148	0	22	0	11	30	0	0	211
Greater Toronto Area									
June 2008	1,342	190	396	2	200	1,410	0	257	3,797
June 2007	1,259	290	245	0	295	232	2	21	2,344

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table I.1: Housing Activity Summary by Submarket
June 2008

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
Toronto City									
June 2008	124	12	16	0	0	129	13	406	700
June 2007	130	8	62	0	0	266	18	63	547
York Region									
June 2008	35	4	20	0	7	76	0	0	142
June 2007	22	1	8	0	5	32	0	0	68
Peel Region									
June 2008	301	33	22	0	12	0	0	115	483
June 2007	266	49	40	1	9	0	0	0	365
Halton Region									
June 2008	50	2	14	0	11	0	0	0	77
June 2007	34	7	17	0	18	24	2	48	150
Durham Region									
June 2008	45	0	38	0	26	143	0	0	252
June 2007	75	4	24	0	5	38	0	0	146
Toronto CMA									
June 2008	510	51	95	0	21	205	13	521	1,416
June 2007	472	65	124	1	21	298	18	63	1,062
Oshawa CMA									
June 2008	42	0	12	0	26	143	0	0	223
June 2007	57	4	24	0	5	38	0	0	128
Greater Toronto Area									
June 2008	555	51	110	0	56	348	13	521	1,654
June 2007	527	69	151	1	37	360	20	111	1,276

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table I.1: Housing Activity Summary by Submarket
June 2008

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
ABSORBED									
Toronto City									
June 2008	76	9	63	0	0	891	0	22	1,061
June 2007	78	31	35	0	5	191	0	31	371
York Region									
June 2008	497	39	120	0	0	294	0	1	951
June 2007	441	132	50	0	30	58	0	0	711
Peel Region									
June 2008	345	98	66	1	32	0	0	141	683
June 2007	409	100	57	0	200	1	0	0	767
Halton Region									
June 2008	226	20	82	0	105	138	0	0	571
June 2007	232	45	34	0	64	2	2	0	379
Durham Region									
June 2008	213	44	66	1	44	25	0	0	393
June 2007	179	24	91	0	11	21	0	0	326
Toronto CMA									
June 2008	1,265	196	342	2	90	1,323	0	164	3,382
June 2007	1,173	332	258	0	285	252	0	31	2,331
Oshawa CMA									
June 2008	133	2	30	0	44	25	0	0	234
June 2007	153	0	17	0	11	21	0	0	202
Greater Toronto Area									
June 2008	1,357	210	397	2	181	1,348	0	164	3,659
June 2007	1,339	332	267	0	310	273	2	31	2,554

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2a: History of Housing Starts of Toronto CMA
1998 - 2007

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2007	14,741	2,820	4,401	28	1,246	9,396	4	657	33,293
% Change	4.8	1.0	14.0	-41.7	-11.7	-29.6	-50.0	-57.6	-10.2
2006	14,072	2,792	3,860	48	1,411	13,338	8	1,551	37,080
% Change	-10.6	-16.2	-17.7	-5.9	-19.4	-7.2	-93.3	1.4	-10.9
2005	15,746	3,333	4,690	51	1,751	14,376	119	1,530	41,596
% Change	-17.0	-5.2	7.5	-47.4	18.7	15.5	133.3	28.9	-1.2
2004	18,979	3,514	4,362	97	1,475	12,450	51	1,187	42,115
% Change	-3.1	-26.5	-1.4	136.6	29.3	-6.3	-67.3	-35.0	-7.4
2003	19,585	4,782	4,422	41	1,141	13,291	156	1,825	45,475
% Change	-11.2	-8.1	4.4	-35.9	-29.4	46.4	-49.2	51.6	3.8
2002	22,049	5,206	4,235	64	1,616	9,081	307	1,204	43,805
% Change	31.3	-6.7	27.7	28.0	8.2	-28.7	56.6	58.4	6.8
2001	16,793	5,582	3,317	50	1,494	12,738	196	760	41,017
% Change	-1.6	0.3	-27.8	-2.0	5.1	27.6	36.1	**	5.2
2000	17,068	5,564	4,595	51	1,422	9,981	144	133	38,982
% Change	10.0	13.0	26.4	**	-31.4	20.7	125.0	-66.0	11.7
1999	15,519	4,923	3,635	13	2,074	8,270	64	391	34,904
% Change	22.5	59.6	14.6	-45.8	-10.9	85.3	**	160.7	34.7
1998	12,672	3,084	3,172	24	2,328	4,463	17	150	25,910

Source: CMHC (Starts and Completions Survey)

Table 1.2b: History of Housing Starts of Oshawa CMA
1998 - 2007

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
2007	1,747	14	184	0	167	131	0	146	2,389
% Change	-17.1	-22.2	-29.0	n/a	35.8	-73.0	-100.0	n/a	-20.2
2006	2,108	18	259	0	123	486	1	0	2,995
% Change	-8.4	80.0	5.3	n/a	**	54.8	-97.3	-100.0	2.1
2005	2,301	10	246	0	22	314	37	4	2,934
% Change	-2.3	-85.3	-49.9	n/a	-21.4	49.5	n/a	n/a	-6.9
2004	2,356	68	491	0	28	210	0	0	3,153
% Change	-23.4	-60.5	-10.6	n/a	n/a	191.7	n/a	-100.0	-19.3
2003	3,074	172	549	0	0	72	0	40	3,907
% Change	4.0	83.0	86.1	n/a	-100.0	-20.0	-100.0	n/a	11.9
2002	2,955	94	295	0	40	90	16	0	3,490
% Change	45.0	34.3	-31.6	n/a	n/a	n/a	-27.3	n/a	36.3
2001	2,038	70	431	0	0	0	22	0	2,561
% Change	-5.3	-18.6	5.4	n/a	-100.0	n/a	n/a	-100.0	-10.9
2000	2,152	86	409	0	99	0	0	128	2,874
% Change	0.1	**	123.5	n/a	15.1	n/a	-100.0	n/a	16.7
1999	2,150	6	183	0	86	0	38	0	2,463
% Change	53.6	-25.0	-38.6	n/a	75.5	n/a	n/a	-100.0	40.0
1998	1,400	8	298	0	49	0	0	4	1,759

Source: CMHC (Starts and Completions Survey)

**Table 1.2c: History of Housing Starts in the Greater Toronto Area
1998 - 2007**

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
2007	16,621	2,890	4,674	18	1,605	9,615	4	803	36,230
% Change	2.1	-0.1	9.0	50.0	-4.1	-30.4	-76.5	-50.6	-10.8
2006	16,277	2,894	4,288	12	1,673	13,824	17	1,626	40,611
% Change	-11.5	-14.5	-15.2	-65.7	-16.0	-6.6	-90.0	-3.9	-10.8
2005	18,400	3,385	5,059	35	1,992	14,800	170	1,692	45,533
% Change	-14.7	-7.4	-0.3	-12.5	23.9	13.5	120.8	27.9	-1.9
2004	21,570	3,656	5,074	40	1,608	13,041	77	1,323	46,393
% Change	-5.3	-27.1	-3.5	**	14.0	-3.3	-50.6	-29.1	-7.6
2003	22,770	5,016	5,259	1	1,411	13,482	156	1,865	50,207
% Change	-9.9	-6.1	7.1	-96.3	-28.4	47.1	-52.1	54.9	4.0
2002	25,277	5,342	4,911	27	1,970	9,168	326	1,204	48,274
% Change	32.2	-6.6	26.3	17.4	18.7	-30.2	48.2	58.4	8.2
2001	19,120	5,722	3,889	23	1,659	13,141	220	760	44,620
% Change	-1.6	-0.2	-24.5	109.1	-0.3	30.0	52.8	191.2	4.9
2000	19,434	5,736	5,150	11	1,664	10,108	144	261	42,532
% Change	10.7	13.8	30.7	n/a	-29.2	10.8	34.6	-33.2	10.4
1999	17,563	5,039	3,940	0	2,349	9,119	107	391	38,523
% Change	23.8	56.1	1.8	-100.0	-9.5	90.9	**	153.9	33.5
1998	14,188	3,228	3,872	24	2,595	4,777	17	154	28,855

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
June 2008

Submarket	Single		Semi		Row		Apt. & Other		Total		
	June 2008	June 2007	June 2008	June 2007	June 2008	June 2007	June 2008	June 2007	June 2008	June 2007	% Change
Toronto City	121	114	34	58	59	43	2,353	391	2,567	606	**
Toronto	19	12	4	18	7	16	1,676	391	1,706	437	**
East York	8	10	0	0	20	0	0	0	28	10	180.0
Etobicoke	23	10	0	2	25	8	0	0	48	20	140.0
North York	51	59	2	36	0	3	677	0	730	98	**
Scarborough	14	21	28	0	0	16	0	0	42	37	13.5
York	6	2	0	2	7	0	0	0	13	4	**
York Region	531	601	150	88	108	217	362	226	1,151	1,132	1.7
Aurora	26	35	0	0	11	0	0	0	37	35	5.7
East Gwillimbury	1	3	0	0	0	66	0	0	1	69	-98.6
Georgina Township	16	10	0	0	0	0	0	0	16	10	60.0
King Township	3	3	0	0	0	0	0	0	3	3	0.0
Markham	156	75	128	22	15	85	10	1	309	183	68.9
Newmarket	26	31	0	0	0	17	0	0	26	48	-45.8
Richmond Hill	17	91	0	0	9	5	0	0	26	96	-72.9
Vaughan	243	234	16	46	41	36	352	225	652	541	20.5
Whitchurch-Stouffville	43	119	6	20	32	8	0	0	81	147	-44.9
Peel Region	150	441	58	130	33	90	50	0	291	661	-56.0
Brampton	113	382	54	14	19	80	50	0	236	476	-50.4
Caledon	10	8	4	0	0	0	0	0	14	8	75.0
Mississauga	27	51	0	116	14	10	0	0	41	177	-76.8
Halton Region	261	255	22	26	285	28	0	0	568	309	83.8
Burlington	62	57	18	2	32	28	0	0	112	87	28.7
Halton Hills	7	39	0	0	0	0	0	0	7	39	-82.1
Milton	116	44	4	14	182	0	0	0	302	58	**
Oakville	76	115	0	10	71	0	0	0	147	125	17.6
Durham Region	216	353	8	28	112	123	0	0	336	504	-33.3
Ajax	21	67	8	26	14	109	0	0	43	202	-78.7
Brock	1	6	0	0	0	0	0	0	1	6	-83.3
Clarington	37	69	0	0	25	0	0	0	62	69	-10.1
Oshawa	73	99	0	2	22	0	0	0	95	101	-5.9
Pickering	5	25	0	0	0	0	0	0	5	25	-80.0
Scugog	6	9	0	0	0	0	0	0	6	9	-33.3
Uxbridge	1	12	0	0	10	6	0	0	11	18	-38.9
Whitby	72	66	0	0	41	8	0	0	113	74	52.7
Remainder of Toronto CMA	42	88	0	0	0	13	57	0	99	101	-2.0
Bradford West Gwillimbury	21	82	0	0	0	0	0	0	21	82	-74.4
Town of Mono	9	5	0	0	0	0	0	0	9	5	80.0
New Tecumseth	5	1	0	0	0	13	0	0	5	14	-64.3
Orangeville	7	0	0	0	0	0	57	0	64	0	n/a
Toronto CMA	1,070	1,546	254	326	477	478	2,822	617	4,623	2,967	55.8
Oshawa CMA	182	234	0	2	88	8	0	0	270	244	10.7
Greater Toronto Area (GTA)	1,279	1,764	272	330	597	501	2,765	617	4,913	3,212	53.0

Source: CMHC (Starts and Completions Survey)

Table 2.1: Starts by Submarket and by Dwelling Type
January - June 2008

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	% Change
Toronto City	422	504	136	188	534	573	9,720	1,840	10,812	3,105	**
Toronto	76	51	36	34	47	72	7,887	907	8,046	1,064	**
East York	25	16	0	2	20	0	198	0	243	18	**
Etobicoke	78	53	4	6	86	97	127	0	295	156	89.1
North York	171	223	20	104	19	194	1,396	657	1,606	1,178	36.3
Scarborough	60	151	72	38	334	198	112	43	578	430	34.4
York	12	10	4	4	10	12	0	0	26	26	0.0
York Region	2,224	2,661	302	734	484	954	379	1,554	3,389	5,903	-42.6
Aurora	108	56	0	0	11	7	0	0	119	63	88.9
East Gwillimbury	4	12	0	0	6	76	0	0	10	88	-88.6
Georgina Township	70	41	0	0	0	0	0	0	70	41	70.7
King Township	10	10	0	0	0	0	0	0	10	10	0.0
Markham	851	405	230	122	127	163	27	1,128	1,235	1,818	-32.1
Newmarket	93	117	2	28	46	17	0	0	141	162	-13.0
Richmond Hill	140	394	0	22	21	181	0	201	161	798	-79.8
Vaughan	719	1,165	32	418	147	472	352	225	1,250	2,280	-45.2
Whitchurch-Stouffville	229	461	38	144	126	38	0	0	393	643	-38.9
Peel Region	1,180	1,918	234	416	452	578	994	411	2,860	3,323	-13.9
Brampton	714	1,654	208	234	162	300	715	0	1,799	2,188	-17.8
Caledon	27	20	4	6	0	0	0	0	31	26	19.2
Mississauga	439	244	22	176	290	278	279	411	1,030	1,109	-7.1
Halton Region	1,825	1,145	312	128	667	802	335	109	3,139	2,184	43.7
Burlington	309	253	52	2	94	158	150	13	605	426	42.0
Halton Hills	53	121	0	2	0	0	0	0	53	123	-56.9
Milton	977	300	234	98	448	341	56	96	1,715	835	105.4
Oakville	486	471	26	26	125	303	129	0	766	800	-4.3
Durham Region	1,120	1,153	50	82	493	301	76	0	1,739	1,536	13.2
Ajax	227	240	48	64	130	213	0	0	405	517	-21.7
Brock	5	6	0	0	0	0	0	0	5	6	-16.7
Clarington	230	244	2	0	25	22	0	0	257	266	-3.4
Oshawa	296	311	0	4	93	0	27	0	416	315	32.1
Pickering	33	41	0	10	119	18	0	0	152	69	120.3
Scugog	19	23	0	0	0	0	49	0	68	23	195.7
Uxbridge	38	56	0	2	10	10	0	0	48	68	-29.4
Whitby	272	232	0	2	116	38	0	0	388	272	42.6
Remainder of Toronto CMA	352	180	10	10	6	38	61	0	429	228	88.2
Bradford West Gwillimbury	127	100	6	0	0	0	0	0	133	100	33.0
Town of Mono	23	14	0	0	0	0	0	0	23	14	64.3
New Tecumseth	160	36	4	10	6	38	4	0	174	84	107.1
Orangeville	42	30	0	0	0	0	57	0	99	30	**
Toronto CMA	5,992	6,492	990	1,550	2,308	3,028	11,339	3,901	20,629	14,971	37.8
Oshawa CMA	798	787	2	6	234	60	27	0	1,061	853	24.4
Greater Toronto Area (GTA)	6,771	7,381	1,034	1,548	2,630	3,208	11,504	3,914	21,939	16,051	36.7

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
June 2008

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	June 2008	June 2007	June 2008	June 2007	June 2008	June 2007	June 2008	June 2007
Toronto City	59	43	0	0	2,353	391	0	0
Toronto	7	16	0	0	1,676	391	0	0
East York	20	0	0	0	0	0	0	0
Etobicoke	25	8	0	0	0	0	0	0
North York	0	3	0	0	677	0	0	0
Scarborough	0	16	0	0	0	0	0	0
York	7	0	0	0	0	0	0	0
York Region	108	217	0	0	352	225	10	1
Aurora	11	0	0	0	0	0	0	0
East Gwillimbury	0	66	0	0	0	0	0	0
Georgina Township	0	0	0	0	0	0	0	0
King Township	0	0	0	0	0	0	0	0
Markham	15	85	0	0	0	0	10	1
Newmarket	0	17	0	0	0	0	0	0
Richmond Hill	9	5	0	0	0	0	0	0
Vaughan	41	36	0	0	352	225	0	0
Whitchurch-Stouffville	32	8	0	0	0	0	0	0
Peel Region	33	90	0	0	50	0	0	0
Brampton	19	80	0	0	50	0	0	0
Caledon	0	0	0	0	0	0	0	0
Mississauga	14	10	0	0	0	0	0	0
Halton Region	285	28	0	0	0	0	0	0
Burlington	32	28	0	0	0	0	0	0
Halton Hills	0	0	0	0	0	0	0	0
Milton	182	0	0	0	0	0	0	0
Oakville	71	0	0	0	0	0	0	0
Durham Region	112	123	0	0	0	0	0	0
Ajax	14	109	0	0	0	0	0	0
Brock	0	0	0	0	0	0	0	0
Clarington	25	0	0	0	0	0	0	0
Oshawa	22	0	0	0	0	0	0	0
Pickering	0	0	0	0	0	0	0	0
Scugog	0	0	0	0	0	0	0	0
Uxbridge	10	6	0	0	0	0	0	0
Whitby	41	8	0	0	0	0	0	0
Remainder of Toronto CMA	0	13	0	0	57	0	0	0
Bradford West Gwillimbury	0	0	0	0	0	0	0	0
Town of Mono	0	0	0	0	0	0	0	0
New Tecumseth	0	13	0	0	0	0	0	0
Orangeville	0	0	0	0	57	0	0	0
Toronto CMA	477	478	0	0	2,812	616	10	1
Oshawa CMA	88	8	0	0	0	0	0	0
Greater Toronto Area (GTA)	597	501	0	0	2,755	616	10	1

Source: CMHC (Starts and Completions Survey)

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - June 2008

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007
Toronto City	534	573	0	0	9,044	1,556	676	284
Toronto	47	72	0	0	7,211	904	676	3
East York	20	0	0	0	198	0	0	0
Etobicoke	86	97	0	0	127	0	0	0
North York	19	194	0	0	1,396	609	0	48
Scarborough	334	198	0	0	112	43	0	0
York	10	12	0	0	0	0	0	0
York Region	484	954	0	0	352	1,553	27	1
Aurora	11	7	0	0	0	0	0	0
East Gwillimbury	6	76	0	0	0	0	0	0
Georgina Township	0	0	0	0	0	0	0	0
King Township	0	0	0	0	0	0	0	0
Markham	127	163	0	0	0	1,127	27	1
Newmarket	46	17	0	0	0	0	0	0
Richmond Hill	21	181	0	0	0	201	0	0
Vaughan	147	472	0	0	352	225	0	0
Whitchurch-Stouffville	126	38	0	0	0	0	0	0
Peel Region	432	578	20	0	572	411	422	0
Brampton	142	300	20	0	293	0	422	0
Caledon	0	0	0	0	0	0	0	0
Mississauga	290	278	0	0	279	411	0	0
Halton Region	667	802	0	0	335	109	0	0
Burlington	94	158	0	0	150	13	0	0
Halton Hills	0	0	0	0	0	0	0	0
Milton	448	341	0	0	56	96	0	0
Oakville	125	303	0	0	129	0	0	0
Durham Region	493	301	0	0	49	0	27	0
Ajax	130	213	0	0	0	0	0	0
Brock	0	0	0	0	0	0	0	0
Clarington	25	22	0	0	0	0	0	0
Oshawa	93	0	0	0	0	0	27	0
Pickering	119	18	0	0	0	0	0	0
Scugog	0	0	0	0	49	0	0	0
Uxbridge	10	10	0	0	0	0	0	0
Whitby	116	38	0	0	0	0	0	0
Remainder of Toronto CMA	6	38	0	0	57	0	4	0
Bradford West Gwillimbury	0	0	0	0	0	0	0	0
Town of Mono	0	0	0	0	0	0	0	0
New Tecumseth	6	38	0	0	0	0	4	0
Orangeville	0	0	0	0	57	0	0	0
Toronto CMA	2,288	3,028	20	0	10,210	3,616	1,129	285
Oshawa CMA	234	60	0	0	0	0	27	0
Greater Toronto Area (GTA)	2,610	3,208	20	0	10,352	3,629	1,152	285

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market

June 2008

Submarket	Freehold		Condominium		Rental		Total*	
	June 2008	June 2007	June 2008	June 2007	June 2008	June 2007	June 2008	June 2007
Toronto City	214	210	2,353	396	0	0	2,567	606
Toronto	30	46	1,676	391	0	0	1,706	437
East York	28	10	0	0	0	0	28	10
Etobicoke	48	20	0	0	0	0	48	20
North York	53	98	677	0	0	0	730	98
Scarborough	42	32	0	5	0	0	42	37
York	13	4	0	0	0	0	13	4
York Region	785	847	356	284	10	1	1,151	1,132
Aurora	37	35	0	0	0	0	37	35
East Gwillimbury	1	69	0	0	0	0	1	69
Georgina Township	16	10	0	0	0	0	16	10
King Township	3	3	0	0	0	0	3	3
Markham	295	140	4	42	10	1	309	183
Newmarket	26	31	0	17	0	0	26	48
Richmond Hill	26	96	0	0	0	0	26	96
Vaughan	300	316	352	225	0	0	652	541
Whitchurch-Stouffville	81	147	0	0	0	0	81	147
Peel Region	225	650	66	11	0	0	291	661
Brampton	170	476	66	0	0	0	236	476
Caledon	14	8	0	0	0	0	14	8
Mississauga	41	166	0	11	0	0	41	177
Halton Region	453	281	115	28	0	0	568	309
Burlington	98	59	14	28	0	0	112	87
Halton Hills	7	39	0	0	0	0	7	39
Milton	201	58	101	0	0	0	302	58
Oakville	147	125	0	0	0	0	147	125
Durham Region	290	504	46	0	0	0	336	504
Ajax	43	202	0	0	0	0	43	202
Brock	1	6	0	0	0	0	1	6
Clarington	62	69	0	0	0	0	62	69
Oshawa	90	101	5	0	0	0	95	101
Pickering	5	25	0	0	0	0	5	25
Scugog	6	9	0	0	0	0	6	9
Uxbridge	11	18	0	0	0	0	11	18
Whitby	72	74	41	0	0	0	113	74
Remainder of Toronto CMA	42	101	57	0	0	0	99	101
Bradford West Gwillimbury	21	82	0	0	0	0	21	82
Town of Mono	9	5	0	0	0	0	9	5
New Tecumseth	5	14	0	0	0	0	5	14
Orangeville	7	0	57	0	0	0	64	0
Toronto CMA	1,680	2,275	2,933	691	10	1	4,623	2,967
Oshawa CMA	224	244	46	0	0	0	270	244
Greater Toronto Area (GTA)	1,967	2,492	2,936	719	10	1	4,913	3,212

Source: CMHC (Starts and Completions Survey)

Table 2.5: Starts by Submarket and by Intended Market
January - June 2008

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007
Toronto City	1,064	1,249	9,072	1,572	676	284	10,812	3,105
Toronto	169	156	7,201	905	676	3	8,046	1,064
East York	45	18	198	0	0	0	243	18
Etobicoke	168	156	127	0	0	0	295	156
North York	210	521	1,396	609	0	48	1,606	1,178
Scarborough	428	372	150	58	0	0	578	430
York	26	26	0	0	0	0	26	26
York Region	2,937	4,188	425	1,714	27	1	3,389	5,903
Aurora	119	63	0	0	0	0	119	63
East Gwillimbury	10	88	0	0	0	0	10	88
Georgina Township	70	41	0	0	0	0	70	41
King Township	10	10	0	0	0	0	10	10
Markham	1,204	638	4	1,179	27	1	1,235	1,818
Newmarket	141	145	0	17	0	0	141	162
Richmond Hill	161	597	0	201	0	0	161	798
Vaughan	829	1,974	421	306	0	0	1,250	2,280
Whitchurch-Stouffville	393	632	0	11	0	0	393	643
Peel Region	1,714	2,796	704	527	442	0	2,860	3,323
Brampton	976	2,165	381	23	442	0	1,799	2,188
Caledon	31	20	0	6	0	0	31	26
Mississauga	707	611	323	498	0	0	1,030	1,109
Halton Region	2,366	1,591	773	593	0	0	3,139	2,184
Burlington	375	311	230	115	0	0	605	426
Halton Hills	53	123	0	0	0	0	53	123
Milton	1,319	442	396	393	0	0	1,715	835
Oakville	619	715	147	85	0	0	766	800
Durham Region	1,515	1,536	197	0	27	0	1,739	1,536
Ajax	405	517	0	0	0	0	405	517
Brock	5	6	0	0	0	0	5	6
Clarington	257	266	0	0	0	0	257	266
Oshawa	355	315	34	0	27	0	416	315
Pickering	134	69	18	0	0	0	152	69
Scugog	19	23	49	0	0	0	68	23
Uxbridge	48	68	0	0	0	0	48	68
Whitby	292	272	96	0	0	0	388	272
Remainder of Toronto CMA	368	208	57	20	4	0	429	228
Bradford West Gwillimbury	133	100	0	0	0	0	133	100
Town of Mono	23	14	0	0	0	0	23	14
New Tecumseth	170	64	0	20	4	0	174	84
Orangeville	42	30	57	0	0	0	99	30
Toronto CMA	8,661	10,375	10,819	4,311	1,149	285	20,629	14,971
Oshawa CMA	904	853	130	0	27	0	1,061	853
Greater Toronto Area (GTA)	9,596	11,360	11,171	4,406	1,172	285	21,939	16,051

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
June 2008

Submarket	Single		Semi		Row		Apt. & Other		Total		
	June 2008	June 2007	June 2008	June 2007	June 2008	June 2007	June 2008	June 2007	June 2008	June 2007	% Change
Toronto City	91	83	8	26	65	38	871	165	1,035	312	**
Toronto	19	22	6	0	17	3	507	99	549	124	**
East York	7	0	0	0	0	0	0	66	7	66	-89.4
Etobicoke	6	8	2	24	0	0	0	0	8	32	-75.0
North York	42	40	0	0	22	0	364	0	428	40	**
Scarborough	17	6	0	2	18	35	0	0	35	43	-18.6
York	0	7	0	0	8	0	0	0	8	7	14.3
York Region	488	438	38	132	117	77	330	58	973	705	38.0
Aurora	47	3	0	0	13	13	0	0	60	16	**
East Gwillimbury	1	5	0	0	0	0	0	0	1	5	-80.0
Georgina Township	18	11	0	0	0	0	0	0	18	11	63.6
King Township	5	1	0	0	0	0	0	0	5	1	**
Markham	136	41	12	50	20	37	330	58	498	186	167.7
Newmarket	12	0	0	0	0	5	0	0	12	5	140.0
Richmond Hill	54	64	0	6	8	0	0	0	62	70	-11.4
Vaughan	171	227	20	44	63	22	0	0	254	293	-13.3
Whitchurch-Stouffville	44	86	6	32	13	0	0	0	63	118	-46.6
Peel Region	307	308	94	62	100	228	256	0	757	598	26.6
Brampton	236	223	50	54	34	49	256	0	576	326	76.7
Caledon	7	7	0	0	10	0	0	0	17	7	142.9
Mississauga	64	78	44	8	56	179	0	0	164	265	-38.1
Halton Region	239	224	22	50	186	88	138	0	585	362	61.6
Burlington	34	35	14	4	64	6	0	0	112	45	148.9
Halton Hills	8	18	0	0	15	25	0	0	23	43	-46.5
Milton	120	99	2	42	57	31	0	0	179	172	4.1
Oakville	77	72	6	4	50	26	138	0	271	102	165.7
Durham Region	219	206	30	24	126	107	72	30	447	367	21.8
Ajax	63	17	28	24	29	74	0	0	120	115	4.3
Brock	1	2	0	0	0	0	0	0	1	2	-50.0
Clarington	49	45	2	0	14	11	72	30	137	86	59.3
Oshawa	55	62	0	0	10	5	0	0	65	67	-3.0
Pickering	5	9	0	0	0	0	0	0	5	9	-44.4
Scugog	1	28	0	0	0	0	0	0	1	28	-96.4
Uxbridge	12	2	0	0	6	0	0	0	18	2	**
Whitby	33	41	0	0	67	17	0	0	100	58	72.4
Remainder of Toronto CMA	80	27	0	0	0	14	0	0	80	41	95.1
Bradford West Gwillimbury	24	4	0	0	0	0	0	0	24	4	**
Town of Mono	3	10	0	0	0	0	0	0	3	10	-70.0
New Tecumseth	49	10	0	0	0	14	0	0	49	24	104.2
Orangeville	4	3	0	0	0	0	0	0	4	3	33.3
Toronto CMA	1,251	1,073	176	290	439	513	1,595	223	3,461	2,099	64.9
Oshawa CMA	137	148	2	0	91	33	72	30	302	211	43.1
Greater Toronto Area (GTA)	1,344	1,259	192	294	594	538	1,667	253	3,797	2,344	62.0

Source: CMHC (Starts and Completions Survey)

Table 3.1: Completions by Submarket and by Dwelling Type
January - June 2008

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	% Change
Toronto City	481	489	32	84	290	233	5,947	2,982	6,750	3,788	78.2
Toronto	68	59	18	4	96	130	3,889	2,108	4,071	2,301	76.9
East York	24	8	0	2	12	0	21	66	57	76	-25.0
Etobicoke	51	61	8	56	0	28	1,213	192	1,272	337	**
North York	201	214	2	8	22	9	596	580	821	811	1.2
Scarborough	130	128	0	2	140	66	228	0	498	196	154.1
York	7	19	4	12	20	0	0	36	31	67	-53.7
York Region	2,461	2,549	346	376	670	769	1,287	942	4,764	4,636	2.8
Aurora	167	53	0	0	26	123	0	0	193	176	9.7
East Gwillimbury	11	53	0	0	4	0	0	0	15	53	-71.7
Georgina Township	95	51	0	0	0	0	0	0	95	51	86.3
King Township	6	9	0	0	0	0	0	0	6	9	-33.3
Markham	654	554	92	154	228	343	810	415	1,784	1,466	21.7
Newmarket	102	28	0	20	37	39	0	0	139	87	59.8
Richmond Hill	294	322	10	42	100	120	4	187	408	671	-39.2
Vaughan	785	1,038	212	84	222	144	473	340	1,692	1,606	5.4
Whitchurch-Stouffville	347	441	32	76	53	0	0	0	432	517	-16.4
Peel Region	1,766	1,743	450	538	326	623	1,061	161	3,603	3,065	17.6
Brampton	1,386	1,319	266	420	142	292	616	0	2,410	2,031	18.7
Caledon	30	45	12	18	10	0	0	0	52	63	-17.5
Mississauga	350	379	172	100	174	331	445	161	1,141	971	17.5
Halton Region	1,126	1,224	132	168	785	605	380	70	2,423	2,067	17.2
Burlington	243	180	52	18	167	230	0	70	462	498	-7.2
Halton Hills	81	100	2	0	82	49	0	0	165	149	10.7
Milton	384	622	56	130	326	112	104	0	870	864	0.7
Oakville	418	322	22	20	210	214	276	0	926	556	66.5
Durham Region	1,207	1,727	82	62	369	412	108	134	1,766	2,335	-24.4
Ajax	251	596	78	48	147	193	0	0	476	837	-43.1
Brock	2	13	0	0	0	0	0	0	2	13	-84.6
Clarington	196	251	2	2	46	35	108	132	352	420	-16.2
Oshawa	344	399	0	0	16	66	0	0	360	465	-22.6
Pickering	48	63	0	6	17	31	0	2	65	102	-36.3
Scugog	18	50	0	0	0	0	0	0	18	50	-64.0
Uxbridge	87	74	0	0	30	8	0	0	117	82	42.7
Whitby	261	281	2	6	113	79	0	0	376	366	2.7
Remainder of Toronto CMA	301	154	4	0	7	45	32	0	344	199	72.9
Bradford West Gwillimbury	124	44	0	0	0	0	0	0	124	44	181.8
Town of Mono	32	16	0	0	0	0	0	0	32	16	100.0
New Tecumseth	116	69	4	0	7	38	32	0	159	107	48.6
Orangeville	29	25	0	0	0	7	0	0	29	32	-9.4
Toronto CMA	6,278	6,712	990	1,202	2,105	2,277	6,707	4,087	18,080	14,278	26.6
Oshawa CMA	801	931	4	8	175	180	108	132	1,088	1,251	-13.0
Greater Toronto Area (GTA)	7,041	7,732	1,042	1,228	2,440	2,642	8,783	4,289	19,306	15,891	21.5

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
June 2008

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	June 2008	June 2007	June 2008	June 2007	June 2008	June 2007	June 2008	June 2007
Toronto City	65	38	0	0	871	144	0	21
Toronto	17	3	0	0	507	99	0	0
East York	0	0	0	0	0	45	0	21
Etobicoke	0	0	0	0	0	0	0	0
North York	22	0	0	0	364	0	0	0
Scarborough	18	35	0	0	0	0	0	0
York	8	0	0	0	0	0	0	0
York Region	117	77	0	0	329	58	1	0
Aurora	13	13	0	0	0	0	0	0
East Gwillimbury	0	0	0	0	0	0	0	0
Georgina Township	0	0	0	0	0	0	0	0
King Township	0	0	0	0	0	0	0	0
Markham	20	37	0	0	329	58	1	0
Newmarket	0	5	0	0	0	0	0	0
Richmond Hill	8	0	0	0	0	0	0	0
Vaughan	63	22	0	0	0	0	0	0
Whitchurch-Stouffville	13	0	0	0	0	0	0	0
Peel Region	100	228	0	0	0	0	256	0
Brampton	34	49	0	0	0	0	256	0
Caledon	10	0	0	0	0	0	0	0
Mississauga	56	179	0	0	0	0	0	0
Halton Region	186	88	0	0	138	0	0	0
Burlington	64	6	0	0	0	0	0	0
Halton Hills	15	25	0	0	0	0	0	0
Milton	57	31	0	0	0	0	0	0
Oakville	50	26	0	0	138	0	0	0
Durham Region	126	107	0	0	72	30	0	0
Ajax	29	74	0	0	0	0	0	0
Brock	0	0	0	0	0	0	0	0
Clarington	14	11	0	0	72	30	0	0
Oshawa	10	5	0	0	0	0	0	0
Pickering	0	0	0	0	0	0	0	0
Scugog	0	0	0	0	0	0	0	0
Uxbridge	6	0	0	0	0	0	0	0
Whitby	67	17	0	0	0	0	0	0
Remainder of Toronto CMA	0	14	0	0	0	0	0	0
Bradford West Gwillimbury	0	0	0	0	0	0	0	0
Town of Mono	0	0	0	0	0	0	0	0
New Tecumseth	0	14	0	0	0	0	0	0
Orangeville	0	0	0	0	0	0	0	0
Toronto CMA	439	513	0	0	1,338	202	257	21
Oshawa CMA	91	33	0	0	72	30	0	0
Greater Toronto Area (GTA)	594	538	0	0	1,410	232	257	21

Source: CMHC (Starts and Completions Survey)

**Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - June 2008**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007
Toronto City	290	233	0	0	5,566	2,769	381	213
Toronto	96	130	0	0	3,702	1,916	187	192
East York	12	0	0	0	0	45	21	21
Etobicoke	0	28	0	0	1,040	192	173	0
North York	22	9	0	0	596	580	0	0
Scarborough	140	66	0	0	228	0	0	0
York	20	0	0	0	0	36	0	0
York Region	670	769	0	0	1,252	882	35	60
Aurora	26	123	0	0	0	0	0	0
East Gwillimbury	4	0	0	0	0	0	0	0
Georgina Township	0	0	0	0	0	0	0	0
King Township	0	0	0	0	0	0	0	0
Markham	228	343	0	0	779	415	31	0
Newmarket	37	39	0	0	0	0	0	0
Richmond Hill	100	120	0	0	0	187	4	0
Vaughan	222	144	0	0	473	280	0	60
Whitchurch-Stouffville	53	0	0	0	0	0	0	0
Peel Region	326	623	0	0	445	138	616	23
Brampton	142	292	0	0	0	0	616	0
Caledon	10	0	0	0	0	0	0	0
Mississauga	174	331	0	0	445	138	0	23
Halton Region	705	585	0	20	380	70	0	0
Burlington	167	210	0	20	0	70	0	0
Halton Hills	82	49	0	0	0	0	0	0
Milton	326	112	0	0	104	0	0	0
Oakville	210	214	0	0	276	0	0	0
Durham Region	369	412	0	0	108	134	0	0
Ajax	147	193	0	0	0	0	0	0
Brock	0	0	0	0	0	0	0	0
Clarington	46	35	0	0	108	132	0	0
Oshawa	16	66	0	0	0	0	0	0
Pickering	17	31	0	0	0	2	0	0
Scugog	0	0	0	0	0	0	0	0
Uxbridge	30	8	0	0	0	0	0	0
Whitby	113	79	0	0	0	0	0	0
Remainder of Toronto CMA	7	45	0	0	32	0	0	0
Bradford West Gwillimbury	0	0	0	0	0	0	0	0
Town of Mono	0	0	0	0	0	0	0	0
New Tecumseth	7	38	0	0	32	0	0	0
Orangeville	0	7	0	0	0	0	0	0
Toronto CMA	2,105	2,277	0	0	7,675	3,791	1,032	296
Oshawa CMA	175	180	0	0	108	132	0	0
Greater Toronto Area (GTA)	2,440	2,622	0	20	7,751	3,993	1,032	296

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market

Submarket	June 2008							
	Freehold		Condominium		Rental		Total*	
	June 2008	June 2007	June 2008	June 2007	June 2008	June 2007	June 2008	June 2007
Toronto City	164	142	871	149	0	21	1,035	312
Toronto	42	25	507	99	0	0	549	124
East York	7	0	0	45	0	21	7	66
Etobicoke	8	32	0	0	0	0	8	32
North York	64	40	364	0	0	0	428	40
Scarborough	35	38	0	5	0	0	35	43
York	8	7	0	0	0	0	8	7
York Region	643	617	329	88	1	0	973	705
Aurora	60	16	0	0	0	0	60	16
East Gwillimbury	1	5	0	0	0	0	1	5
Georgina Township	18	11	0	0	0	0	18	11
King Township	5	1	0	0	0	0	5	1
Markham	168	98	329	88	1	0	498	186
Newmarket	12	5	0	0	0	0	12	5
Richmond Hill	62	70	0	0	0	0	62	70
Vaughan	254	293	0	0	0	0	254	293
Whitchurch-Stouffville	63	118	0	0	0	0	63	118
Peel Region	460	401	41	197	256	0	757	598
Brampton	320	303	0	23	256	0	576	326
Caledon	7	7	10	0	0	0	17	7
Mississauga	133	91	31	174	0	0	164	265
Halton Region	342	308	243	52	0	2	585	362
Burlington	64	41	48	2	0	2	112	45
Halton Hills	23	43	0	0	0	0	23	43
Milton	122	141	57	31	0	0	179	172
Oakville	133	83	138	19	0	0	271	102
Durham Region	319	326	128	41	0	0	447	367
Ajax	120	115	0	0	0	0	120	115
Brock	1	2	0	0	0	0	1	2
Clarington	57	50	80	36	0	0	137	86
Oshawa	55	62	10	5	0	0	65	67
Pickering	5	9	0	0	0	0	5	9
Scugog	1	28	0	0	0	0	1	28
Uxbridge	17	2	1	0	0	0	18	2
Whitby	63	58	37	0	0	0	100	58
Remainder of Toronto CMA	80	41	0	0	0	0	80	41
Bradford West Gwillimbury	24	4	0	0	0	0	24	4
Town of Mono	3	10	0	0	0	0	3	10
New Tecumseth	49	24	0	0	0	0	49	24
Orangeville	4	3	0	0	0	0	4	3
Toronto CMA	1,767	1,594	1,437	484	257	21	3,461	2,099
Oshawa CMA	175	170	127	41	0	0	302	211
Greater Toronto Area (GTA)	1,928	1,794	1,612	527	257	23	3,797	2,344

Source: CMHC (Starts and Completions Survey)

Table 3.5: Completions by Submarket and by Intended Market
January - June 2008

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007
Toronto City	803	682	5,566	2,893	381	213	6,750	3,788
Toronto	182	74	3,702	2,035	187	192	4,071	2,301
East York	36	10	0	45	21	21	57	76
Etobicoke	59	145	1,040	192	173	0	1,272	337
North York	225	231	596	580	0	0	821	811
Scarborough	270	191	228	5	0	0	498	196
York	31	31	0	36	0	0	31	67
York Region	3,364	3,584	1,365	992	35	60	4,764	4,636
Aurora	193	176	0	0	0	0	193	176
East Gwillimbury	15	53	0	0	0	0	15	53
Georgina Township	95	51	0	0	0	0	95	51
King Township	6	9	0	0	0	0	6	9
Markham	932	959	821	507	31	0	1,784	1,466
Newmarket	139	69	0	18	0	0	139	87
Richmond Hill	385	484	19	187	4	0	408	671
Vaughan	1,181	1,266	511	280	0	60	1,692	1,606
Whitchurch-Stouffville	418	517	14	0	0	0	432	517
Peel Region	2,488	2,630	499	412	616	23	3,603	3,065
Brampton	1,794	2,001	0	30	616	0	2,410	2,031
Caledon	32	61	20	2	0	0	52	63
Mississauga	662	568	479	380	0	23	1,141	971
Halton Region	1,657	1,788	766	247	0	32	2,423	2,067
Burlington	360	311	102	155	0	32	462	498
Halton Hills	165	149	0	0	0	0	165	149
Milton	489	833	381	31	0	0	870	864
Oakville	643	495	283	61	0	0	926	556
Durham Region	1,553	2,105	213	229	0	1	1,766	2,335
Ajax	476	817	0	20	0	0	476	837
Brock	2	13	0	0	0	0	2	13
Clarington	212	262	140	157	0	1	352	420
Oshawa	344	444	16	21	0	0	360	465
Pickering	65	71	0	31	0	0	65	102
Scugog	18	50	0	0	0	0	18	50
Uxbridge	108	82	9	0	0	0	117	82
Whitby	328	366	48	0	0	0	376	366
Remainder of Toronto CMA	306	189	38	10	0	0	344	199
Bradford West Gwillimbury	124	44	0	0	0	0	124	44
Town of Mono	32	16	0	0	0	0	32	16
New Tecumseth	121	97	38	10	0	0	159	107
Orangeville	29	32	0	0	0	0	29	32
Toronto CMA	8,907	9,532	8,141	4,450	1,032	296	10,080	14,278
Oshawa CMA	884	1,072	204	178	0	1	1,088	1,251
Greater Toronto Area (GTA)	9,865	10,789	8,409	4,773	1,032	329	11,306	15,891

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range

June 2008

Submarket	Price Ranges										Total	Median Price (\$)	Average Price (\$)
	< \$300,000		\$300,000 - \$349,999		\$350,000 - \$399,999		\$400,000 - \$499,999		\$500,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Toronto City													
June 2008	0	0.0	1	1.3	1	1.3	4	5.3	70	92.1	76	899,000	1,006,600
June 2007	0	0.0	0	0.0	0	0.0	7	9.0	71	91.0	78	1,148,500	1,091,768
Year-to-date 2008	2	0.4	4	0.8	87	17.3	45	8.9	366	72.6	504	800,000	937,455
Year-to-date 2007	0	0.0	46	9.4	45	9.2	43	8.8	354	72.5	488	899,000	928,469
Toronto													
June 2008	0	0.0	0	0.0	0	0.0	0	0.0	16	100.0	16	924,500	1,170,500
June 2007	0	0.0	0	0.0	0	0.0	0	0.0	25	100.0	25	1,199,000	1,174,560
Year-to-date 2008	0	0.0	0	0.0	1	1.2	4	4.9	76	93.8	81	900,000	1,212,525
Year-to-date 2007	0	0.0	0	0.0	1	1.4	2	2.7	70	95.9	73	1,099,000	1,122,236
East York													
June 2008	0	0.0	0	0.0	0	0.0	1	14.3	6	85.7	7	--	--
June 2007	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2008	0	0.0	0	0.0	0	0.0	9	36.0	16	64.0	25	595,000	780,556
Year-to-date 2007	0	0.0	2	14.3	1	7.1	4	28.6	7	50.0	14	624,000	731,429
Etobicoke													
June 2008	0	0.0	0	0.0	0	0.0	0	0.0	6	100.0	6	--	--
June 2007	0	0.0	0	0.0	0	0.0	2	40.0	3	60.0	5	--	--
Year-to-date 2008	0	0.0	0	0.0	0	0.0	0	0.0	50	100.0	50	899,500	958,238
Year-to-date 2007	0	0.0	3	4.7	0	0.0	19	29.7	42	65.6	64	749,000	781,398
North York													
June 2008	0	0.0	0	0.0	0	0.0	0	0.0	36	100.0	36	923,075	1,077,640
June 2007	0	0.0	0	0.0	0	0.0	0	0.0	34	100.0	34	1,198,500	1,252,000
Year-to-date 2008	2	0.9	1	0.5	0	0.0	14	6.5	200	92.2	217	999,000	1,146,692
Year-to-date 2007	0	0.0	0	0.0	1	0.5	0	0.0	196	99.5	197	1,198,000	1,245,596
Scarborough													
June 2008	0	0.0	1	10.0	1	10.0	3	30.0	5	50.0	10	486,490	506,754
June 2007	0	0.0	0	0.0	0	0.0	5	83.3	1	16.7	6	--	--
Year-to-date 2008	0	0.0	3	2.5	86	70.5	17	13.9	16	13.1	122	375,900	420,672
Year-to-date 2007	0	0.0	41	32.5	42	33.3	16	12.7	27	21.4	126	374,900	432,467
York													
June 2008	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
June 2007	0	0.0	0	0.0	0	0.0	0	0.0	8	100.0	8	--	--
Year-to-date 2008	0	0.0	0	0.0	0	0.0	1	11.1	8	88.9	9	--	--
Year-to-date 2007	0	0.0	0	0.0	0	0.0	2	14.3	12	85.7	14	609,000	789,071

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range
June 2008

Submarket	Price Ranges										Total	Median Price (\$)	Average Price (\$)
	< \$300,000		\$300,000 - \$349,999		\$350,000 - \$399,999		\$400,000 - \$499,999		\$500,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
York Region													
June 2008	4	0.8	53	10.7	54	10.9	151	30.4	235	47.3	497	490,900	511,659
June 2007	6	1.4	11	2.5	59	13.4	161	36.5	204	46.3	441	492,990	523,433
Year-to-date 2008	17	0.7	144	5.9	223	9.1	1,054	42.9	1,021	41.5	2,459	479,990	512,937
Year-to-date 2007	56	2.2	102	4.0	306	12.0	1,074	42.0	1,017	39.8	2,555	482,900	507,329
Aurora													
June 2008	0	0.0	0	0.0	1	2.1	21	44.7	25	53.2	47	514,900	518,525
June 2007	0	0.0	0	0.0	0	0.0	1	50.0	1	50.0	2	--	--
Year-to-date 2008	0	0.0	0	0.0	3	1.8	79	47.6	84	50.6	166	502,450	519,411
Year-to-date 2007	0	0.0	2	3.8	5	9.4	23	43.4	23	43.4	53	498,900	530,053
East Gwillimbury													
June 2008	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
June 2007	1	20.0	2	40.0	0	0.0	1	20.0	1	20.0	5	--	--
Year-to-date 2008	1	9.1	2	18.2	1	9.1	3	27.3	4	36.4	11	469,900	572,555
Year-to-date 2007	16	30.2	17	32.1	1	1.9	1	1.9	18	34.0	53	314,900	459,439
Georgina Township													
June 2008	4	22.2	5	27.8	5	27.8	1	5.6	3	16.7	18	359,900	449,908
June 2007	5	45.5	2	18.2	0	0.0	2	18.2	2	18.2	11	305,900	443,764
Year-to-date 2008	14	14.7	38	40.0	26	27.4	1	1.1	16	16.8	95	340,900	432,582
Year-to-date 2007	32	61.5	9	17.3	2	3.8	2	3.8	7	13.5	52	289,450	352,504
King Township													
June 2008	0	0.0	0	0.0	0	0.0	0	0.0	9	100.0	9	--	--
June 2007	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
Year-to-date 2008	0	0.0	0	0.0	0	0.0	0	0.0	10	100.0	10	797,500	864,500
Year-to-date 2007	0	0.0	0	0.0	0	0.0	0	0.0	9	100.0	9	--	--
Markham													
June 2008	0	0.0	47	34.6	38	27.9	14	10.3	37	27.2	136	376,990	429,882
June 2007	0	0.0	6	14.6	9	22.0	6	14.6	20	48.8	41	478,900	488,445
Year-to-date 2008	0	0.0	94	14.4	106	16.2	280	42.8	174	26.6	654	445,945	463,803
Year-to-date 2007	2	0.4	56	10.1	110	19.9	225	40.6	161	29.1	554	445,900	458,792
Newmarket													
June 2008	0	0.0	0	0.0	0	0.0	6	50.0	6	50.0	12	498,490	517,828
June 2007	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2008	0	0.0	1	1.0	36	36.0	37	37.0	26	26.0	100	430,900	443,195
Year-to-date 2007	2	6.9	10	34.5	17	58.6	0	0.0	0	0.0	29	359,900	349,631
Richmond Hill													
June 2008	0	0.0	0	0.0	2	3.7	27	50.0	25	46.3	54	495,990	552,076
June 2007	0	0.0	0	0.0	2	3.1	23	35.9	39	60.9	64	525,995	592,478
Year-to-date 2008	0	0.0	0	0.0	4	1.4	158	54.5	128	44.1	290	486,990	556,480
Year-to-date 2007	0	0.0	0	0.0	11	3.4	132	40.5	183	56.1	326	510,450	546,026
Vaughan													
June 2008	0	0.0	0	0.0	1	0.6	51	29.1	123	70.3	175	538,990	560,641
June 2007	0	0.0	0	0.0	16	6.9	85	36.8	130	56.3	231	511,990	544,685
Year-to-date 2008	1	0.1	0	0.0	9	1.1	237	30.1	540	68.6	787	532,990	578,734
Year-to-date 2007	2	0.2	0	0.0	79	7.7	391	37.9	560	54.3	1,032	508,990	556,302
Whitchurch-Stouffville													
June 2008	0	0.0	1	2.2	7	15.6	31	68.9	6	13.3	45	431,050	456,634
June 2007	0	0.0	1	1.2	32	37.2	43	50.0	10	11.6	86	406,300	437,222
Year-to-date 2008	1	0.3	9	2.6	38	11.0	259	74.9	39	11.3	346	423,880	446,714
Year-to-date 2007	2	0.4	8	1.8	81	18.1	300	67.1	56	12.5	447	425,000	450,748

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range

June 2008

Submarket	Price Ranges										Total	Median Price (\$)	Average Price (\$)
	< \$300,000		\$300,000 - \$349,999		\$350,000 - \$399,999		\$400,000 - \$499,999		\$500,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Peel Region													
June 2008	5	1.4	52	15.0	93	26.9	119	34.4	77	22.3	346	420,900	447,452
June 2007	11	2.7	85	20.8	123	30.1	97	23.7	93	22.7	409	392,990	445,434
Year-to-date 2008	17	1.0	201	12.3	416	25.5	574	35.2	424	26.0	1,632	428,990	467,347
Year-to-date 2007	37	2.3	365	22.7	433	26.9	478	29.7	297	18.4	1,610	396,945	436,058
Brampton													
June 2008	5	1.9	52	19.7	93	35.2	78	29.5	36	13.6	264	392,900	415,534
June 2007	10	3.0	85	25.4	122	36.4	78	23.3	40	11.9	335	374,990	398,173
Year-to-date 2008	17	1.4	201	16.1	416	33.3	414	33.1	203	16.2	1,251	399,900	424,834
Year-to-date 2007	36	3.0	363	30.5	427	35.8	279	23.4	87	7.3	1,192	374,990	386,880
Caledon													
June 2008	0	0.0	0	0.0	0	0.0	0	0.0	7	100.0	7	--	--
June 2007	1	14.3	0	0.0	1	14.3	0	0.0	5	71.4	7	--	--
Year-to-date 2008	0	0.0	0	0.0	0	0.0	3	10.0	27	90.0	30	850,000	988,333
Year-to-date 2007	1	2.2	2	4.4	1	2.2	8	17.8	33	73.3	45	650,000	765,020
Mississauga													
June 2008	0	0.0	0	0.0	0	0.0	41	54.7	34	45.3	75	499,900	514,898
June 2007	0	0.0	0	0.0	0	0.0	19	28.4	48	71.6	67	568,900	648,802
Year-to-date 2008	0	0.0	0	0.0	0	0.0	157	44.7	194	55.3	351	510,900	574,340
Year-to-date 2007	0	0.0	0	0.0	5	1.3	191	51.2	177	47.5	373	499,900	553,530
Halton Region													
June 2008	0	0.0	7	3.1	63	27.9	72	31.9	84	37.2	226	450,900	550,781
June 2007	2	0.9	44	19.0	51	22.0	56	24.1	79	34.1	232	417,400	524,121
Year-to-date 2008	0	0.0	43	3.8	288	25.6	359	31.9	435	38.7	1,125	450,900	552,437
Year-to-date 2007	30	2.4	215	17.3	333	26.8	340	27.4	323	26.0	1,241	409,900	494,174
Burlington													
June 2008	0	0.0	3	7.9	10	26.3	13	34.2	12	31.6	38	448,990	475,691
June 2007	0	0.0	18	51.4	5	14.3	6	17.1	6	17.1	35	325,000	469,922
Year-to-date 2008	0	0.0	17	7.0	96	39.5	94	38.7	36	14.8	243	403,990	462,758
Year-to-date 2007	21	11.2	92	49.2	21	11.2	21	11.2	32	17.1	187	322,000	421,178
Halton Hills													
June 2008	0	0.0	0	0.0	2	28.6	4	57.1	1	14.3	7	--	--
June 2007	0	0.0	0	0.0	4	22.2	9	50.0	5	27.8	18	424,900	496,039
Year-to-date 2008	0	0.0	3	3.7	25	30.5	26	31.7	28	34.1	82	412,900	511,001
Year-to-date 2007	1	1.0	3	3.0	27	26.7	58	57.4	12	11.9	101	410,990	452,896
Milton													
June 2008	0	0.0	4	3.3	51	42.5	48	40.0	17	14.2	120	418,400	456,092
June 2007	2	1.9	25	24.0	40	38.5	35	33.7	2	1.9	104	389,900	396,844
Year-to-date 2008	0	0.0	23	5.9	162	41.9	162	41.9	40	10.3	387	403,900	435,194
Year-to-date 2007	8	1.3	117	18.6	281	44.7	218	34.7	4	0.6	628	389,900	392,955
Oakville													
June 2008	0	0.0	0	0.0	0	0.0	7	11.5	54	88.5	61	669,900	795,603
June 2007	0	0.0	1	1.3	2	2.7	6	8.0	66	88.0	75	597,990	732,643
Year-to-date 2008	0	0.0	0	0.0	5	1.2	77	18.6	331	80.1	413	587,990	723,292
Year-to-date 2007	0	0.0	3	0.9	4	1.2	43	13.2	275	84.6	325	594,990	744,590

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range
June 2008

Submarket	Price Ranges										Total	Median Price (\$)	Average Price (\$)
	< \$300,000		\$300,000 - \$349,999		\$350,000 - \$399,999		\$400,000 - \$499,999		\$500,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Durham Region													
June 2008	40	18.7	44	20.6	28	13.1	40	18.7	62	29.0	214	384,990	427,376
June 2007	65	36.3	50	27.9	26	14.5	26	14.5	12	6.7	179	321,990	346,608
Year-to-date 2008	320	26.9	217	18.2	156	13.1	228	19.1	270	22.7	1,191	364,990	402,194
Year-to-date 2007	557	34.1	308	18.8	234	14.3	358	21.9	177	10.8	1,634	344,990	365,524
Ajax													
June 2008	0	0.0	0	0.0	4	6.5	17	27.4	41	66.1	62	538,850	541,721
June 2007	0	0.0	0	0.0	4	23.5	12	70.6	1	5.9	17	413,300	428,624
Year-to-date 2008	2	0.8	2	0.8	16	6.3	78	31.0	154	61.1	252	519,900	525,671
Year-to-date 2007	48	8.1	72	12.2	95	16.0	245	41.4	132	22.3	592	429,900	433,261
Brock													
June 2008	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
June 2007	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2008	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2007	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Clarington													
June 2008	14	29.8	14	29.8	7	14.9	7	14.9	5	10.6	47	332,990	353,687
June 2007	22	50.0	17	38.6	1	2.3	3	6.8	1	2.3	44	302,740	306,924
Year-to-date 2008	76	38.0	55	27.5	32	16.0	22	11.0	15	7.5	200	325,900	345,759
Year-to-date 2007	144	59.3	52	21.4	18	7.4	24	9.9	5	2.1	243	289,900	303,076
Oshawa													
June 2008	21	38.9	19	35.2	8	14.8	5	9.3	1	1.9	54	307,990	327,339
June 2007	27	42.2	20	31.3	11	17.2	4	6.3	2	3.1	64	312,990	327,853
Year-to-date 2008	137	40.4	88	26.0	53	15.6	57	16.8	4	1.2	339	319,900	332,561
Year-to-date 2007	228	57.7	99	25.1	45	11.4	17	4.3	6	1.5	395	286,490	303,412
Pickering													
June 2008	0	0.0	0	0.0	0	0.0	1	20.0	4	80.0	5	--	--
June 2007	0	0.0	0	0.0	0	0.0	2	28.6	5	71.4	7	--	--
Year-to-date 2008	0	0.0	0	0.0	1	2.0	3	6.0	46	92.0	50	592,200	612,816
Year-to-date 2007	0	0.0	12	19.7	17	27.9	15	24.6	17	27.9	61	429,900	456,049
Scugog													
June 2008	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
June 2007	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2008	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2007	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Uxbridge													
June 2008	2	14.3	0	0.0	1	7.1	4	28.6	7	50.0	14	510,055	498,085
June 2007	1	50.0	0	0.0	0	0.0	0	0.0	1	50.0	2	--	--
Year-to-date 2008	18	20.2	14	15.7	3	3.4	23	25.8	31	34.8	89	447,700	440,612
Year-to-date 2007	38	51.4	8	10.8	7	9.5	12	16.2	9	12.2	74	299,900	368,162
Whitby													
June 2008	3	9.4	11	34.4	8	25.0	6	18.8	4	12.5	32	361,490	411,120
June 2007	15	33.3	13	28.9	10	22.2	5	11.1	2	4.4	45	336,990	344,556
Year-to-date 2008	87	33.3	58	22.2	51	19.5	45	17.2	20	7.7	261	335,990	363,211
Year-to-date 2007	99	36.8	65	24.2	52	19.3	45	16.7	8	3.0	269	335,990	342,581

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range

June 2008

Submarket	Price Ranges										Total	Median Price (\$)	Average Price (\$)
	< \$300,000		\$300,000 - \$349,999		\$350,000 - \$399,999		\$400,000 - \$499,999		\$500,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Remainder of Toronto CMA													
June 2008	42	53.2	15	19.0	5	6.3	8	10.1	9	11.4	79	299,990	355,915
June 2007	6	27.3	9	40.9	1	4.5	1	4.5	5	22.7	22	320,400	395,450
Year-to-date 2008	109	36.2	65	21.6	49	16.3	21	7.0	57	18.9	301	339,990	374,398
Year-to-date 2007	84	56.4	40	26.8	6	4.0	5	3.4	14	9.4	149	299,900	386,137
Bradford West Gwillimbury													
June 2008	3	12.5	7	29.2	5	20.8	6	25.0	3	12.5	24	362,495	400,101
June 2007	1	25.0	2	50.0	0	0.0	1	25.0	0	0.0	4	--	--
Year-to-date 2008	12	9.7	47	37.9	47	37.9	13	10.5	5	4.0	124	350,000	363,300
Year-to-date 2007	19	43.2	14	31.8	2	4.5	3	6.8	6	13.6	44	329,900	408,545
Town of Mono													
June 2008	0	0.0	0	0.0	0	0.0	1	25.0	3	75.0	4	--	--
June 2007	0	0.0	0	0.0	1	20.0	0	0.0	4	80.0	5	--	--
Year-to-date 2008	0	0.0	0	0.0	0	0.0	2	5.9	32	94.1	34	566,400	598,550
Year-to-date 2007	0	0.0	0	0.0	1	10.0	2	20.0	7	70.0	10	564,750	1,209,290
New Tecumseth													
June 2008	37	78.7	8	17.0	0	0.0	0	0.0	2	4.3	47	281,990	304,218
June 2007	5	50.0	4	40.0	0	0.0	0	0.0	1	10.0	10	300,900	328,210
Year-to-date 2008	92	80.7	12	10.5	2	1.8	1	0.9	7	6.1	114	280,845	306,246
Year-to-date 2007	56	80.0	13	18.6	0	0.0	0	0.0	1	1.4	70	270,400	279,582
Orangeville													
June 2008	2	50.0	0	0.0	0	0.0	1	25.0	1	25.0	4	--	--
June 2007	0	0.0	3	100.0	0	0.0	0	0.0	0	0.0	3	--	--
Year-to-date 2008	5	17.2	6	20.7	0	0.0	5	17.2	13	44.8	29	406,900	426,967
Year-to-date 2007	9	36.0	13	52.0	3	12.0	0	0.0	0	0.0	25	314,900	315,788
Toronto CMA													
June 2008	53	4.2	125	9.9	211	16.7	363	28.7	515	40.6	1,267	472,900	524,179
June 2007	26	2.2	131	11.2	233	19.9	330	28.1	453	38.6	1,173	455,900	532,032
Year-to-date 2008	165	2.7	456	7.4	987	16.0	2,063	33.4	2,498	40.5	6,169	470,900	538,266
Year-to-date 2007	272	4.1	768	11.7	1,221	18.5	2,191	33.3	2,131	32.4	6,583	438,000	509,641
Oshawa CMA													
June 2008	38	28.6	44	33.1	23	17.3	18	13.5	10	7.5	133	325,990	356,808
June 2007	64	41.8	50	32.7	22	14.4	12	7.8	5	3.3	153	312,990	326,747
Year-to-date 2008	300	37.5	201	25.1	136	17.0	124	15.5	39	4.9	800	325,945	345,860
Year-to-date 2007	471	51.9	216	23.8	115	12.7	86	9.5	19	2.1	907	299,445	314,952
Greater Toronto Area													
June 2008	49	3.6	157	11.6	239	17.6	386	28.4	528	38.9	1,359	464,900	516,225
June 2007	84	6.3	190	14.2	259	19.3	347	25.9	459	34.3	1,339	421,990	509,196
Year-to-date 2008	356	5.2	609	8.8	1,170	16.9	2,260	32.7	2,516	36.4	6,911	455,900	520,475
Year-to-date 2007	680	9.0	1,036	13.8	1,351	17.9	2,293	30.5	2,168	28.8	7,528	421,990	486,454

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price (\$) of Absorbed Single-detached Units
June 2008

Submarket	June 2008	June 2007	% Change	YTD 2008	YTD 2007	% Change
Toronto City	1,006,600	1,091,768	-7.8	937,455	928,469	1.0
Toronto	1,170,500	1,174,560	-0.3	1,212,525	1,122,236	8.0
East York	--	--	n/a	780,556	731,429	6.7
Etobicoke	--	--	n/a	958,238	781,398	22.6
North York	1,077,640	1,252,000	-13.9	1,146,692	1,245,596	-7.9
Scarborough	506,754	--	n/a	420,672	432,467	-2.7
York	--	--	n/a	--	789,071	n/a
York Region	511,659	523,433	-2.2	512,937	507,329	1.1
Aurora	518,525	--	n/a	519,411	530,053	-2.0
East Gwillimbury	--	--	n/a	572,555	459,439	24.6
Georgina Township	449,908	443,764	1.4	432,582	352,504	22.7
King Township	--	--	n/a	864,500	--	n/a
Markham	429,882	488,445	-12.0	463,803	458,792	1.1
Newmarket	517,828	--	n/a	443,195	349,631	26.8
Richmond Hill	552,076	592,478	-6.8	556,480	546,026	1.9
Vaughan	560,641	544,685	2.9	578,734	556,302	4.0
Whitchurch-Stouffville	456,634	437,222	4.4	446,714	450,748	-0.9
Peel Region	447,452	445,434	0.5	467,347	436,058	7.2
Brampton	415,534	398,173	4.4	424,834	386,880	9.8
Caledon	--	--	n/a	988,333	765,020	29.2
Mississauga	514,898	648,802	-20.6	574,340	553,530	3.8
Halton Region	550,781	524,121	5.1	552,437	494,174	11.8
Burlington	475,691	469,922	1.2	462,758	421,178	9.9
Halton Hills	--	496,039	n/a	511,001	452,896	12.8
Milton	456,092	396,844	14.9	435,194	392,955	10.7
Oakville	795,603	732,643	8.6	723,292	744,590	-2.9
Durham Region	427,376	346,608	23.3	402,194	365,524	10.0
Ajax	541,721	428,624	26.4	525,671	433,261	21.3
Brock	--	--	n/a	--	--	n/a
Clarington	353,687	306,924	15.2	345,759	303,076	14.1
Oshawa	327,339	327,853	-0.2	332,561	303,412	9.6
Pickering	--	--	n/a	612,816	456,049	34.4
Scugog	--	--	n/a	--	--	n/a
Uxbridge	498,085	--	n/a	440,612	368,162	19.7
Whitby	411,120	344,556	19.3	363,211	342,581	6.0
Remainder of Toronto CMA	355,915	395,450	-10.0	374,398	386,137	-3.0
Bradford West Gwillimbury	400,101	--	n/a	363,300	408,545	-11.1
Town of Mono	--	--	n/a	598,550	1,209,290	-50.5
New Tecumseth	304,218	328,210	-7.3	306,246	279,582	9.5
Orangeville	--	--	n/a	426,967	315,788	35.2
Toronto CMA	524,179	532,032	-1.5	538,266	509,641	5.6
Oshawa CMA	356,808	326,747	9.2	345,860	314,952	9.8
Greater Toronto Area (GTA)	516,225	509,196	1.4	520,475	486,454	7.0

Source: CMHC (Market Absorption Survey)

Table 5a: MLS® Residential Activity for Toronto
June 2008

		Number of Sales ¹	Yr/Yr ² (%)	Sales SA ¹	Number of New Listings ¹	New Listings SA ¹	Sales-to- New Listings SA ²	Average Price ¹ (\$)	Yr/Yr ² (%)	Average Price ¹ (\$) SA
2007	January	5,173	12.8	7,986	12,570	13,311	60.0	353,724	6.3	369,001
	February	6,772	0.2	7,483	11,880	12,597	59.4	368,687	4.2	364,193
	March	8,518	-2.2	7,506	15,218	12,699	59.1	365,285	3.4	361,760
	April	9,452	13.0	7,842	15,793	13,086	59.9	379,025	3.4	366,258
	May	11,106	17.7	8,079	17,419	13,058	61.9	382,689	4.7	368,491
	June	10,451	19.7	8,260	14,655	12,936	63.9	381,963	6.7	371,434
	July	8,912	25.8	8,498	12,600	13,060	65.1	366,012	7.0	373,002
	August	8,057	15.5	7,879	12,109	12,509	63.0	361,898	7.0	375,050
	September	6,866	3.7	7,665	13,653	12,657	60.6	380,132	8.9	376,493
	October	7,918	15.2	7,828	13,370	12,854	60.9	394,583	10.7	389,624
	November	7,293	16.5	8,072	10,689	13,353	60.5	393,543	10.7	392,257
	December	4,646	4.5	8,066	5,137	12,973	62.2	394,931	17.5	415,073
2008	January	5,075	-1.9	7,451	11,764	12,454	59.8	374,449	5.9	386,299
	February	6,015	-11.2	6,387	11,478	11,742	54.4	382,048	3.6	372,339
	March	6,631	-22.2	6,638	13,643	12,772	52.0	380,338	4.1	379,213
	April	8,762	-7.3	6,778	18,691	13,938	48.6	398,687	5.2	381,314
	May	9,411	-15.3	7,022	18,715	13,901	50.5	398,148	4.0	385,401
	June	8,596	-17.7	7,036	16,068	14,240	49.4	395,918	3.7	388,196
	July									
	August									
	September									
	October									
	November									
	December									
	Q2 2007	31,009	16.9		47,867			381,327	4.9	
	Q2 2008	26,769	-13.7		53,474			397,608	4.7	
	YTD 2007	51,472	10.5		87,535			374,235	4.8	
	YTD 2008	44,490	-13.6		90,359			390,289	4.3	

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¹Source: CREA

²Source: CMHC, adapted from MLS® data supplied by CREA

Table 5b: MLS® Residential Activity for Oshawa
June 2008

		Number of Sales ¹	Yr/Yr ² (%)	Sales SA ¹	Number of New Listings ¹	New Listings SA ¹	Sales-to- New Listings SA ²	Average Price ¹ (\$)	Yr/Yr ² (%)	Average Price ¹ (\$) SA
2007	January	581	8.8	863	1,519	1,500	57.5	265,508	5.9	271,667
	February	791	-3.7	829	1,364	1,377	60.2	263,039	2.3	262,750
	March	969	-1.4	838	1,532	1,302	64.4	265,022	2.7	263,080
	April	1,083	16.3	854	1,795	1,389	61.5	232,285	-11.3	230,860
	May	1,192	16.9	884	1,958	1,477	59.9	275,723	4.4	269,327
	June	1,110	16.2	881	1,596	1,418	62.1	271,394	2.1	264,843
	July	958	19.8	894	1,393	1,479	60.4	267,497	3.1	266,278
	August	884	16.3	887	1,440	1,452	61.1	265,493	2.3	265,967
	September	721	0.1	752	1,519	1,401	53.7	271,149	5.8	270,392
	October	811	16.4	878	1,458	1,496	58.7	273,742	6.6	274,187
	November	694	9.5	843	1,057	1,459	57.8	272,532	8.9	274,908
	December	423	-15.2	755	522	1,476	51.1	273,379	10.0	282,998
2008	January	554	-4.6	818	1,558	1,522	53.8	243,652	-8.2	249,595
	February	770	-2.7	800	1,450	1,466	54.5	271,408	3.2	271,208
	March	824	-15.0	715	1,693	1,453	49.2	275,656	4.0	273,720
	April	989	-8.7	786	2,111	1,630	48.2	275,751	18.7	274,098
	May	1,051	-11.8	778	2,049	1,534	50.7	282,717	2.5	276,312
	June	966	-13.0	767	1,818	1,621	47.3	283,059	4.3	276,001
	July									
	August									
	September									
	October									
	November									
	December									
	Q2 2007	3,385	16.5		5,349			260,406	-1.4	
	Q2 2008	3,006	-11.2		5,978			280,535	7.7	
	YTD 2007	5,726	9.2		9,764			262,068	0.6	
	YTD 2008	5,154	-10.0		10,675			274,427	4.7	

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¹Source: CREA

²Source: CMHC, adapted from MLS® data supplied by CREA

Table 6a: Economic Indicators Toronto CMA

June 2008

		Interest Rates			NHPI, Total, Toronto CMA 1997=100	CPI, 2002 =100	Toronto Labour Market			
		P & I Per \$100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings (\$)
			1 Yr. Term	5 Yr. Term						
2007	January	679	6.50	6.65	139.0	108.2	2,843	6.6	69.0	789
	February	679	6.50	6.65	139.2	109.3	2,864	6.5	69.3	785
	March	669	6.40	6.49	139.4	110.3	2,864	6.8	69.4	784
	April	678	6.60	6.64	139.4	110.8	2,857	6.9	69.3	789
	May	709	6.85	7.14	140.0	111.2	2,852	6.9	69.1	792
	June	715	7.05	7.24	140.8	110.7	2,854	6.8	69.0	801
	July	715	7.05	7.24	141.1	110.7	2,852	7.0	69.0	810
	August	715	7.05	7.24	141.7	110.6	2,858	7.0	69.0	819
	September	712	7.05	7.19	142.1	110.8	2,860	6.9	68.8	825
	October	728	7.25	7.44	142.2	110.7	2,872	6.6	68.8	830
	November	725	7.20	7.39	143.5	111.0	2,875	6.6	68.8	828
	December	734	7.35	7.54	143.6	111.1	2,885	6.7	69.0	828
2008	January	725	7.35	7.39	144.9	110.7	2,888	6.7	68.9	828
	February	718	7.25	7.29	145.3	111.3	2,904	6.5	69.0	830
	March	712	7.15	7.19	145.7	111.5	2,921	6.5	69.3	824
	April	700	6.95	6.99	145.8	112.2	2,936	6.4	69.4	823
	May	679	6.15	6.65	145.7	113.3	2,947	6.5	69.7	828
	June	710	6.95	7.15		113.8	2,935	6.7	69.4	839
	July									
	August									
	September									
	October									
	November									
	December									

*P & I means Principal and Interest (assumes \$100,000 mortgage amortized over 25 years using current 5 year interest rate)

*NHPI means New Housing Price Index

*CPI means Consumer Price Index

*SA means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

Table 6b: Economic Indicators Oshawa CMA
June 2008

		Intetereest Rates			NHPI, Total, Toronto CMA 1997=100	CPI, 2002 =100	Oshawa Labour Market			
		P & I Per \$100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings (\$)
			1 Yr. Term	5 Yr. Term						
2007	January	679	6.50	6.65	139.0	108.2	177.4	6.4	68.1	823
	February	679	6.50	6.65	139.2	109.3	177.7	6.2	67.9	836
	March	669	6.40	6.49	139.4	110.3	178.3	6.1	67.9	838
	April	678	6.60	6.64	139.4	110.8	179.0	6.2	68.2	826
	May	709	6.85	7.14	140.0	111.2	181.6	6.1	68.9	813
	June	715	7.05	7.24	140.8	110.7	182.0	6.1	69.0	810
	July	715	7.05	7.24	141.1	110.7	182.5	6.1	69.0	810
	August	715	7.05	7.24	141.7	110.6	180.7	6.5	68.4	821
	September	712	7.05	7.19	142.1	110.8	181.4	6.4	68.5	829
	October	728	7.25	7.44	142.2	110.7	182.1	6.3	68.6	843
	November	725	7.20	7.39	143.5	111.0	184.0	5.6	68.7	855
	December	734	7.35	7.54	143.6	111.1	184.2	6.0	68.9	857
2008	January	725	7.35	7.39	144.9	110.7	184.0	5.7	68.5	862
	February	718	7.25	7.29	145.3	111.3	184.1	6.3	68.8	858
	March	712	7.15	7.19	145.7	111.5	183.0	6.4	68.4	851
	April	700	6.95	6.99	145.8	112.2	181.8	7.6	68.7	838
	May	679	6.15	6.65	145.7	113.3	182.1	7.9	68.9	833
	June	710	6.95	7.15		113.8	185.3	7.4	69.6	834
	July									
	August									
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes \$100,000 mortgage amortized over 25 years using current 5 year interest rate)

"NHPI" means New Housing Price Index

"CPI" means Consumer Price Index

"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2006 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "dwelling unit", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "start", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "under construction" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "completion", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "absorbed" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A **"Single-Detached"** dwelling (also referred to as **"Single"**) is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A **"Semi-Detached (Double)"** dwelling (also referred to as **"Semi"**) is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A **"Row (Townhouse)"** dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term **"Apartment and other"** includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The **"intended market"** is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree of integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A **"Rural"** area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions, except the Economic Indicators data (Table 6) which is based on Statistics Canada's 2001 Census area definitions.

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